

HOUSE No. 1483

The Commonwealth of Massachusetts

PRESENTED BY:

James M. Cantwell

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act to reduce the pension fund liability.

PETITION OF:

NAME:

DISTRICT/ADDRESS:

James M. Cantwell

4th Plymouth

Josh S. Cutler

6th Plymouth

HOUSE No. 1483

By Mr. Cantwell of Marshfield, a petition (accompanied by bill, House, No. 1483) of James M. Cantwell and Josh S. Cutler relative to transferring funds to the Commonwealth Stabilization Fund. Revenue.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 3953 OF 2015-2016.]

The Commonwealth of Massachusetts

**In the One Hundred and Ninetieth General Court
(2017-2018)**

An Act to reduce the pension fund liability.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Section 5C of chapter 29 of the General Laws, as so appearing, is hereby
2 amended by inserting the following paragraph at the end thereof:

3 “10 per cent of any amount transferred to the Commonwealth’s Stabilization Fund under
4 this section shall then be transferred from the Commonwealth Stabilization Fund to the
5 Commonwealth’s Pension Liability Fund established in section 22 of chapter 32.”

6 SECTION 2. Section 5G of chapter 29 of the General Laws, as appearing in the 2014
7 Official Edition, is hereby amended by striking out the words “Five per cent” in line 28, and
8 inserting in place thereof the following:

9 “25 per cent”